# AUTHOR INDEX


## Financial Analysts Journal

Volume 49 (1993)



### A

Altman, Edward I., *Mark-to-Market and Present Value Disclosure: An Opportunity or a Costly Annoyance?* March/April, 14–16.

———, *Defaulted Bonds: Demand, Supply and Performance, 1987–1992*, May/June, 55–60, 17.

Ambachtsheer, Keith P., *The Soft Dollar Question: What is the Answer*, January/February, 8–10.

Ambrose, Brent W., Ancel and Griffiths, *Fractal Structure in the Capital Markets Revisited*, May/June, 73–77.

Ancel, Esther Weinstock, Ambrose and Griffiths, *Fractal Structure in the Capital Markets Revisited*, May/June, 73–77.

Ankrim, Ernest M. and Hensel, *Commodities in Asset Allocation: A Real-Asset Alternative to Real Estate?* May/June, 20–29.

Arnott, Robert D. and Pham, *Tactical Currency Allocation*, September/October, 47–52.

*Author Index*, **Financial Analysts Journal**, Volume 48 (1992), March/April, 95–96.

### B

Bansal, Vipul K., Ellis and Marshall, *The Pricing of Short-Dated and Forward Interest Rate Swaps*, March/April, 82–87.

Barth, Mary E., Beaver and Landsman, *A Structural Analysis of Pension Disclosures Under SFAS 87 and Their Relation to Share Prices*, January/February, 18–26.

Beaver, William H. and Ryan, *Accounting Fundamentals of the Book-to-Market Ratio*, November/December, 50–56.

Beaver, William H., Barth and Landsman, *A Structural Analysis of Pension Disclosures Under SFAS 87 and Their Relation to Share Prices*, January/February, 18–26.

Becker, Kent G., Finnerty and Kopecky, *Economic News and Intraday Volatility in International Bond Markets*, May/June, 81–86, 65.

Bernstein, Richard, *The Earnings Expectations Life Cycle*, March/April, 90–93.

Black, Fischer, *Estimating Expected Return*, September/October, 36–38.

Blume, Marshall E., *Soft Dollars and the Brokerage Industry*, March/April, 36–44.

Booth, David G., Fama, French, and Sinquefield, *Differences in the Risks and Returns of NYSE and NASD Stocks*, January/February, 37–41.

Brinson, Gary P., *You Can't Access Local-Currency Returns*, May/June, 10.

Brooke, Bryce A. and Brown, *Institutional Demand and Security Price Pressure: The Case of Corporate Spinoffs*, September/October, 53–62.

Brown, Keith C. and Brooke, *Institutional Demand and Security Price Pressure: The Case of Corporate Spinoffs*, September/October, 53–62.

### C

Cagan, Leigh D., Carriero and Zenios, *A Computer Network Approach to Pricing Mortgage-Backed Securities*, March/April, 55–62.

Capaul, Carlo, Rowley and Sharpe, *International Value and Growth Stock Returns*, January/February, 27–36.

Carriero, Nicholas J., Cagan and Zenios, *A Computer Network Approach to Pricing Mortgage-Backed Securities*, March/April, 55–62.

Cassandra, *Caveat Emptor: Asset Allocation*, July/August, 4–5.

Chan, Louis K. C., Hamao and Lakonishok, *Can Fundamentals Predict Japanese Stock Returns?* July/August, 63–69.

Chan, Yuk-Shee and Weinstein, *Reputation, Bid-Ask Spread and Market Structure*, July/August, 57–62.

Chidambaran, N. K., Figlewski and Kaplan, *Evaluating the Performance of the Protective Put Strategy*, July/August, 46–56, 69.

### D

Daskin, Alan J. and Kulkarni, *The Curious Case of the Treasury's Callable Bonds of August 1988–93*, March/April, 78–82.

Dinning, William, Johnson and Schneeweis, *Closed-End Country Funds: Exchange Rate and Investment Risk*, November/December, 74–82.

Dobson, John, *The Role of Ethics in Finance*, November/December, 57–61.

Drummen, Martin and Zimmermann, *Corrections of Country Average Annual Returns* (letter), March/April, 22.

### E

Edwards, Mark and Wagner, *Best Execution*, January/February, 65–71.

Ellis, M. E., Bansal and Marshall, *The Pricing of Short-Dated and Forward Interest Rate Swaps*, March/April, 82–87.

Emanuel, David C. and MacBeth, *Tactical Asset Allocation: Pros and Cons*, November/December, 30–43.

Engle, Robert F., *Statistical Models for Financial Volatility*, January/February, 72–78.

### F

Fabozzi, Frank J., Kalotay and Williams *A Model for Valuing Bonds and Embedded Options*, May/June, 35–46.

Fama, Eugene F., French, Booth and Sinquefield, *Differences in the Risks and Returns of NYSE and NASD Stocks*, January/February, 37–41.

Farrell, James L. Jr., *Systematic Portfolio Management: Evolution, Current Practice and Future Direction*, September/October, 12–16.

Ferguson, Robert, *Some Formulas for Evaluating Two Popular Option Strategies*, September/October, 71–76.

Ferguson, Robert and Hitzig, *How to Get Rich Quick Using GAAP*, May/June, 30–34.

Figlewski, Stephen, Chidambaran and Kaplan, *Evaluating the Performance of the Protective Put Strategy*, July/August, 46–56, 69.

Finnerty, Joseph E., Becker and Kopecky, *Economic News and Intraday Volatility in International Bond Markets*, May/June, 81–86, 65.

Fong, H. Gifford, Meehan and Yoo, *Asset Allocation in a Taxable Environment: The Case of Nuclear Decommissioning Trusts*, November/December, 67–73.

Freiman, Howard A., *Flatland*, May/June, 10.

French, Kenneth R., Fama, Booth and Sinquefield, *Differences in the Risks and Returns of NYSE and NASD Stocks*, January/February, 37–41.

Fridson, Martin S., THE REFORM OF FEDERAL DEPOSIT INSURANCE: DISCIPLINING THE GOVERNMENT AND PROTECTING TAXPAYERS *by James R. Barth and R. Dan Brumbaugh, Jr.* (book review), January/February, 79–80.

———, *Fallen Angels and the Received Wisdom*, March/April, 12–13.

———, FIXED INCOME MASTERPIECES: INSIGHTS FROM AMERICA'S GREAT INVESTORS *by Livingston G. Douglas* (book review), March/April, 94.

———, FINANCIAL SHENANIGANS: HOW TO DETECT ACCOUNTING GIMMICKS AND FRAUD IN FINANCIAL REPORTS *by Howard*





BEST COPY AVAILABLE

# AUTHOR INDEX


## Financial Analysts Journal

Volume 49 (1993)



### A

Altman, Edward I., *Mark-to-Market and Present Value Disclosure: An Opportunity or a Costly Annoyance?* March/April, 14–16.

———, *Defaulted Bonds: Demand, Supply and Performance, 1987–1992*, May/June, 55–60, 17.

Ambachtsheer, Keith P., *The Soft Dollar Question: What is the Answer*, January/February, 8–10.

Ambrose, Brent W., Ancel and Griffiths, *Fractal Structure in the Capital Markets Revisited*, May/June, 73–77.

Ancel, Esther Weinstock, Ambrose and Griffiths, *Fractal Structure in the Capital Markets Revisited*, May/June, 73–77.

Ankrim, Ernest M. and Hensel, *Commodities in Asset Allocation: A Real-Asset Alternative to Real Estate?* May/June, 20–29.

Arnott, Robert D. and Pham, *Tactical Currency Allocation*, September/October, 47–52.

*Author Index*, **Financial Analysts Journal**, Volume 48 (1992), March/April, 95–96.

### B

Bansal, Vipul K., Ellis and Marshall, *The Pricing of Short-Dated and Forward Interest Rate Swaps*, March/April, 82–87.

Barth, Mary E., Beaver and Landsman, *A Structural Analysis of Pension Disclosures Under SFAS 87 and Their Relation to Share Prices*, January/February, 18–26.

Beaver, William H. and Ryan, *Accounting Fundamentals of the Book-to-Market Ratio*, November/December, 50–56.

Beaver, William H., Barth and Landsman, *A Structural Analysis of Pension Disclosures Under SFAS 87 and Their Relation to Share Prices*, January/February, 18–26.

Becker, Kent G., Finnerty and Kopecky, *Economic News and Intraday Volatility in International Bond Markets*, May/June, 81–86, 65.

Bernstein, Richard, *The Earnings Expectations Life Cycle*, March/April, 90–93.

Black, Fischer, *Estimating Expected Return*, September/October, 36–38.

Blume, Marshall E., *Soft Dollars and the Brokerage Industry*, March/April, 36–44.

Booth, David G., Fama, French, and Sinquefield, *Differences in the Risks and Returns of NYSE and NASD Stocks*, January/February, 37–41.

Brinson, Gary P., *You Can't Access Local-Currency Returns*, May/June, 10.

Brooke, Bryce A. and Brown, *Institutional Demand and Security Price Pressure: The Case of Corporate Spinoffs*, September/October, 53–62.

Brown, Keith C. and Brooke, *Institutional Demand and Security Price Pressure: The Case of Corporate Spinoffs*, September/October, 53–62.

### C

Cagan, Leigh D., Carriero and Zenios, *A Computer Network Approach to Pricing Mortgage-Backed Securities*, March/April, 55–62.

Capaul, Carlo, Rowley and Sharpe, *International Value and Growth Stock Returns*, January/February, 27–36.

Carriero, Nicholas J., Cagan and Zenios, *A Computer Network Approach to Pricing Mortgage-Backed Securities*, March/April, 55–62.

Cassandra, *Caveat Emptor: Asset Allocation*, July/August, 4–5.

Chan, Louis K. C., Hamao and Lakonishok, *Can Fundamentals Predict Japanese Stock Returns?* July/August, 63–69.

Chan, Yuk-Shee and Weinstein, *Reputation, Bid-Ask Spread and Market Structure*, July/August, 57–62.

Chidambaran, N. K., Figlewski and Kaplan, *Evaluating the Performance of the Protective Put Strategy*, July/August, 46–56, 69.

### D

Daskin, Alan J. and Kulkarni, *The Curious Case of the Treasury's Callable Bonds of August 1988–93*, March/April, 78–82.

Dinning, William, Johnson and Schneeweis, *Closed-End Country Funds: Exchange Rate and Investment Risk*, November/December, 74–82.

Dobson, John, *The Role of Ethics in Finance*, November/December, 57–61.

Drummen, Martin and Zimmermann, *Corrections of Country Average Annual Returns* (letter), March/April, 22.

### E

Edwards, Mark and Wagner, *Best Execution*, January/February, 65–71.

Ellis, M. E., Bansal and Marshall, *The Pricing of Short-Dated and Forward Interest Rate Swaps*, March/April, 82–87.

Emanuel, David C. and MacBeth, *Tactical Asset Allocation: Pros and Cons*, November/December, 30–43.

Engle, Robert F., *Statistical Models for Financial Volatility*, January/February, 72–78.

### F

Fabozzi, Frank J., Kalotay and Williams *A Model for Valuing Bonds and Embedded Options*, May/June, 35–46.

Fama, Eugene F., French, Booth and Sinquefield, *Differences in the Risks and Returns of NYSE and NASD Stocks*, January/February, 37–41.

Farrell, James L. Jr., *Systematic Portfolio Management: Evolution, Current Practice and Future Direction*, September/October, 12–16.

Ferguson, Robert, *Some Formulas for Evaluating Two Popular Option Strategies*, September/October, 71–76.

Ferguson, Robert and Hitzig, *How to Get Rich Quick Using GAAP*, May/June, 30–34.

Figlewski, Stephen, Chidambaran and Kaplan, *Evaluating the Performance of the Protective Put Strategy*, July/August, 46–56, 69.

Finnerty, Joseph E., Becker and Kopecky, *Economic News and Intraday Volatility in International Bond Markets*, May/June, 81–86, 65.

Fong, H. Gifford, Meehan and Yoo, *Asset Allocation in a Taxable Environment: The Case of Nuclear Decommissioning Trusts*, November/December, 67–73.

Freiman, Howard A., *Flatland*, May/June, 10.

French, Kenneth R., Fama, Booth and Sinquefield, *Differences in the Risks and Returns of NYSE and NASD Stocks*, January/February, 37–41.

Fridson, Martin S., THE REFORM OF FEDERAL DEPOSIT INSURANCE: DISCIPLINING THE GOVERNMENT AND PROTECTING TAXPAYERS *by James R. Barth and R. Dan Brumbaugh, Jr.* (book review), January/February, 79–80.

———, *Fallen Angels and the Received Wisdom*, March/April, 12–13.

———, FIXED INCOME MASTERPIECES: INSIGHTS FROM AMERICA'S GREAT INVESTORS *by Livingston G. Douglas* (book review), March/April, 94.

———, FINANCIAL SHENANIGANS: HOW TO DETECT ACCOUNTING GIMMICKS AND FRAUD IN FINANCIAL REPORTS *by Howard*





BEST COPY AVAILABLE

*M. Schilit* (book review), May/June, 87.
———, THE NEW CORPORATE FINANCE: WHERE THEORY MEETS PRACTICE *by Donald H. Chew Jr.* (book review), July/August, 80.
*From the Financial Analysts Seminar*, March/April, 23–25.

**G**

Galler, Michael, Kryzanowski and Wright, *Using Artificial Neural Networks to Pick Stocks*, July/August, 21–27.
Gastineau, Gary L., *A Dialogue Overheard at a Modern Greek-American Dinner Table*, September/October, 6–8.
———, *The Essentials of Financial Risk Management*, September/October, 17–21.
Goode, Stephen and Higgs, *Target Active Returns and Attribution Analysis*, May/June, 77–80.
Gray, William S., *Historical Returns, Inflation and Future Return Expectations*, July/August, 35–45.
*Graham and Dodd Awards for 1992*, July/August, 13.
Griepentrog, Gary L. and Ward, *Risk and Return in Defaulted Bonds*, May/June, 61–65.
Griffiths, Mark D., Ambrose and Ancel, *Fractal Structure in the Capital Markets Revisited*, May/June, 73–77.
Grinold, Richard C., *Is Beta Dead Again?* July/August, 28–34.
Gyourko, Joseph and Keim, *Risk and Return in Real Estate: Evidence from a Real Estate Stock Index*, September/October, 39–46.

**H**

Hamao, Yasushi, Chan and Lakonishok, *Can Fundamentals Predict Japanese Stock Returns?* July/August, 63–69.
Hamilton, Sally, Jo and Statman, *Doing Well While Doing Good? The Investment Performance of Socially Responsible Mutual Funds*, November/December, 62–66.
Hancock, G. D., *Whatever Happened to the Triple Witching Hour?* May/June, 66–72.
Hanley, Richard L., *1993 RIP: Momentum vs. Reality*, November/December, 13–15.
Harvey, Campbell R., *Term Structure Forecasts Economic Growth*, May/June, 6–8.
Hensel, Chris R. and Ankrim, *Commodities in Asset Allocation: A Real-Asset Alternative to Real Estate?* May/June, 20–29.
Higgs, Peter J. and Goode, *Target Active Returns and Attribution Analysis*, May/June, 77–80.
Hitzig, Neal B. and Ferguson, *How to Get Rich Quick Using GAAP*, May/June, 30–34.
Hsieh, David A., *Assessing the Market and Credit Risks of Long-Term Interest Rate and Foreign Currency Products*, July/August, 75–79.

**I**

Ippolito, Richard A., *On Studies of Mutual Fund Performance, 1962-1991*, January/February, 42–50.

**J**

Jacobs, Bruce I. and Levy, *The Gererality of Long-Short Equitized Strategies: A Correction* (letter), March/April, 22.
Jo, Hoje, Hamilton and Statman, *Doing Well While Doing Good? The Investment Performance of Socially Responsible Mutual Funds*, November/December, 62–66.
Johnson, Gordon, Schneeweis and Dinning, *Closed-End Country Funds: Exchange Rate and Investment Risk*, November/December, 74–82.

**K**

Kalotay, Andrew J., Williams and Fabozzi, *A Model for Valuing Bonds and Embedded Options*, May/June, 35–46.
Kao, Duen-Li, *Illiquid Securities: Pricing and Performance Measurement*, March/April, 28–35, 77.
Kaplan, Scott, Figlewski and Chidambaran, *Evaluating the Performance of the Protective Put Strategy*, July/August, 46–56, 69.
Kawaller, Ira G., *Foreign Exchange Hedge Management Tools: A Way to Enhance Performance*, September/October, 79–80.
Keim, Donald B. and Gyourko, *Risk and Return in Real Estate: Evidence from a Real Estate Stock Index*, September/October, 39–46.
Kogelman, Stanley and Leibowitz, *Resolving the Equity Duration Paradox*, January/February, 51–64.
Kopecky, Kenneth J., Becker and Finnerty, *Economic News and Intraday Volatility in International Bond Markets*, May/June, 81–86, 65.
Kritzman, Mark, *About Factor Methods*, January/February, 12–15.
———, *About Commodity Futures Contracts*, March/April, 18–21, 16.
———, *About Return and Risk*, May/June, 14–17.
———, *About the Term Structure of Interest Rates*, July/August, 14–18.
———, *About Hedging*, September/October, 22–26.
———, *The Minimum-Risk Currency Hedge Ratio and Foreign Asset Exposure*, September/October, 77–78.
———, *About Monte Carlo Simulation*, November/December, 17–20.
Kryzanowski, Lawrence, Galler and Wright, *Using Artificial Neural Networks to Pick Stocks*, July/August, 21–27.
Kulkarni, Vivek and Daskin, *The Curious Case of the Treasury's Callable Bonds of August 1988–93*, March/April, 78–82.

**L**

Lakonishok, Josef, Chan and Hamao, *Can Fundamentals Predict Japanese Stock Returns?* July/August, 63–69.
Landsman, Wayne R., Barth and Beaver, *A Structural Analysis of Pension Disclosures Under SFAS 87 and Their Relation to Share Prices*, January/February, 18–26.
Larrain, Maurice and Pagano, *Forecasts from a Nonlinear T-Bill Rate Model*, November/December, 83–88.
Leibowitz, Martin L. and Kogelman, *Resolving the Equity Duration Paradox*, January/February, 51–64.
Levich, Richard M. and Thomas, *The Merits of Active Currency Risk Management: Evidence from International Bond Portfolios*, September/October, 63–70.
Levy, Kenneth N. and Jacobs, *The Generality of Long-Short Equitized Strategies: A Correction* (letter), March/April, 22
Longstaff, Francis A. and Schwartz, *Interest Rate Volatility and Bond Prices*, July/August, 70–74.

**M**

MacBeth, James D. and Emanuel, *Tactical Asset Allocation: Pros and Cons*, November/December, 30–43.
Marks, Howard S., *The Value of Predictions, or Where'd All This Rain Come From?* November/December, 6–8.
Marmer, Harry S. and Ng, *Mean-Semivariance Analysis of Option-Based Strategies: A Total Asset Mix Perspective*, May/June, 47–54, 8.
Marshall, John F., Bansal and Ellis, *The Pricing of Short-Dated and Forward Interest Rate Swaps*, March/April, 82–87.
Meehan, James P., Yoo and Fong, *Asset Allocation in a Taxable Environment: The Case of Nuclear Decommissioning Trusts*, November/December, 67–73.
Michaud, Richard O., *Are Long-Short Equity Strategies Superior?* November/December, 44–49.
Morris, Victor F., A LICENSE TO STEAL: THE UNTOLD STORY OF MICHAEL MILKEN AND THE CONSPIRACY TO BILK THE NATION *by Benjamin J. Stein* (book review), May/June, 87–88.

**N**

Ng, F. K. Louis and Marmer, *Mean-Semivariance Analysis of Option-Based Strategies: A Total Asset Mix Perspective*, May/June, 47–54, 8.

**O**

Odier, Patrick and Solnik, *Lessons for International Asset Allocation*, March/April, 63–77.
Ogden, William A. Jr., Sundaram and Walker, *Wealth Effects of Corporate Presentations to the New York Society of Security Analysts*, March/April, 88–89.

**P**

Pagano, Michael and Larrain, *Forecasts from a Nonlinear T-Bill Rate Model*, November/December, 83–88.
Pham, Tan K. and Arnott, *Tactical Currency Allocation*, September/October, 47–52.

## R

Regan, Patrick J., *Analyst, Analyze Thyself*, July/August, 10–12.

Rowley, Ian, Capaul and Sharpe, *International Value and Growth Stock Returns*, January/February, 27–36.

Ryan, Stephen G. and Beaver, *Accounting Fundamentals of the Book-to-Market Ratio*, November/December, 50–56.

## S

Schneeweis, Thomas, Johnson and Dinning, *Closed-End Country Funds: Exchange Rate and Investment Risk*, November/December, 74–82.

Schwartz, Eduardo S. and Longstaff, *Interest Rate Volatility and Bond Prices*, July/August, 70–74.

Schwert, G. William and Seguin, *Securities Transaction Taxes: An Overview of Costs, Benefits and Unresolved Questions*, September/October, 27–35.

Seguin, Paul J. and Schwert, *Securities Transaction Taxes: An Overview of Costs, Benefits and Unresolved Questions*, September/October, 27–35.

Sharpe, William F., Capaul and Rowley, *International Value and Growth Stock Returns*, January/February, 27–36.

Shefrin, Hersh and Statman, *Ethics, Fairness and Efficiency in Financial Markets*, November/December, 21–29.

Sinquefield, Rex, Fama, French and Booth, *Differences in the Risks and Returns of NYSE and NASD Stocks*, January/February, 37–41.

Solnik, Bruno and Odier, *Lessons for International Asset Allocation*, March/April, 63–77.

Statman, Meir and Shefrin, *Ethics, Fairness and Efficiency in Financial Markets*, November/December, 21–29.

Statman, Meir, Hamilton and Jo, *Doing Well While Doing Good? The Investment Performance of Socially Responsible Mutual Funds*, November/December, 62–66.

Sundaram, Srinivasan, Ogden and Walker, *Wealth Effects of Corporate Presentations to the New York Society of Security Analysts*, March/April, 88–89.

## T

Thomas, Lee R. and Levich, *The Merits of Active Currency Risk Management: Evidence from International Bond Portfolios*, September/October, 63–70.

Treynor, Jack L., *A Hard Look at Traditional Disclosure*, January/February, 4–6.

———, *Real Growth, Government Spending and Private Investment*, March/April, 5–11.

———, *In Defense of the CAPM*, May/June, 11–13.

———, *The Value of Control*, July/August, 6–9.

———, *Betting on Good Management*, September/October, 10.

———, *Feathered Feast: A Case*, November/December, 9–12.

## W

Wagner, Wayne H. and Edwards, *Best Execution*, January/February, 65–71.

Walker, Michael C., Sundaram and Ogden, *Wealth Effects of Corporate Presentations to the New York Society of Security Analysts*, March/April, 88–89.

Ward, David J. and Griepentrog, *Risk and Return in Defaulted Bonds*, May/June, 61–65.

Weinstein, Mark and Chan, *Reputation, Bid-Ask Spread and Market Structure*, July/August, 57–62.

Wilcox, Jarrod W., *The Effect of Transaction Costs and Delay on Performance Drag*, March/April, 45–54, 77.

Williams, George O., Kalotay and Fabozzi, *A Model for Valuing Bonds and Embedded Options*, May/June, 35–46.

Wright, David W., Kryzanowski and Galler, *Using Artificial Neural Networks to Pick Stocks*, July/August, 21–27.

## Y

Yoo, Daihyun, Meehan and Fong, *Asset Allocation in a Taxable Environment: The Case of Nuclear Decommissioning Trusts*, November/December, 67–73.

## Z

Zenios, Stavros A., Cagan and Carriero, *A Computer Network Approach to Pricing Mortgage-Backed Securities*, March/April, 55–62.

Zimmermann, Heinz, and Drummen, *Corrections on Country Average Annual Returns* (letter), March/April, 22.